

**Executive Summary:**

- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize steady at Rs. 1460 per quintal. Starch feed makers also quoted **it steady** at Rs. 1500 per quintal.
- **In Delhi, maize market was closed on Wednesday due to Saavan Shivaratri.** Maize could trade steady in the near term. Stock of maize could be around 3000 tons, as per trade source.
- **In A.P, maize sowing area is same as compared to last year.**
- **Maize sourced from Davangere is moving towards Bangalore,** Nammakal, Chitradurga, Sangli and Chennai at Rs. 1580 per quintal, Rs. 1560 per quintal, Rs. 1530 per quintal, Rs. 1540 per quintal and Rs. 1560 per quintal respectively.
- **In Karnataka, maize sowing area is likely to decrease** around 15% due to low rainfall in some maize growing parts of Karnataka.
- As per IBIS data, **exports of corn were reported around 33542 MT for the month of July'15** mainly to Malaysia and Nepal.

**International Market Commentary:**

- **Corn prices on CBOT market decreased by \$ 5.41 MT to \$148.19 MT** for September contract due to stable U.S. crop conditions, a larger Brazil corn harvest and investor profit-taking ahead of a USDA crop report due on today.
- Brazil's government crop supply agency Conab raised its overall 2014/15 corn forecast to 84.3 million tons from 81.8 million tons as compared to last month.

**Outlook and Recommendation:** Maize may trade steady to slightly firm in the near term.

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
<b>Aug-15</b>	2.00	1256.00	1267.00	1246.00	1246.00
<b>Sep-15</b>	10.00	1274.00	1288.00	1274.00	1285.00
<b>Oct-15</b>	-	-	-	-	-

\*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
<b>Aug-15</b>	530	-5290	4160	-330
<b>Sep-15</b>	4070	-2110	16820	800
<b>Oct-15</b>	-	-	-	-

\*Volume and OI are taken at 5:00 p.m.

Spread	Aug-15	Sep-15	Oct-15
Spot	94		
<b>Aug-15</b>		39	-
<b>Sep-15</b>			-

\*Basis –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	11.08.15	11.08.15	11.08.15	10.08.15
Gulabbagh	6931	0	6931	6931
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	104	8661	8557
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Aug-15	11-Aug-15	Change	12-Aug-15	11-Aug-15	Change
New Delhi	Hybrid (U.P.)	Closed	1325	-	Closed	400	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	214	676	-462
Nizamabad	Bilty	1400	1400	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1571	1566	5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	2500	833
Kolkata	Mill Delivery	1525	1520	5	16667	16667	Unch
Ahmadabad	Feed	1460	1460	Unch	2000	4000	-2000
	Starch	1500	1500	Unch			
Gulabghagh	Local	1310	1270	40	5000	5000	Unch
	Bilty	1340	1300	40			
Khanna	Local	1225	1220	5	1050	900	150
	Bilty	1310	1305	5			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 Aug, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	152.91	152.91	147.99	148.19	-5.41
Dec-15	157.14	157.14	152.32	152.52	-5.31
Mar-16	161.57	161.57	156.65	156.95	-5.22
May-16	164.13	164.13	159.11	159.31	-5.22
Jul-16	165.51	165.51	160.88	161.08	-5.12

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